



## **DEPARTMENT OF COMMERCE**

### **Bureau of Economic Analysis**

**Docket No. 160304198-6198-01**

**XRIN: 0691-XC046**

### **BE-45: Quarterly Survey of Insurance Transactions by U.S. Insurance Companies with Foreign Persons**

**AGENCY:** Bureau of Economic Analysis, Commerce.

**ACTION:** Notice of Reporting Requirements.

**SUMMARY:** By this Notice, the Bureau of Economic Analysis (BEA), Department of Commerce, is informing the public that it is conducting the mandatory survey titled Quarterly Survey of Insurance Transactions by U.S. Insurance Companies with Foreign Persons (BE-45). This survey is authorized by the International Investment and Trade in Services Survey Act.

### **SUPPLEMENTARY INFORMATION:**

This Notice constitutes legal notification to all U.S. persons (defined below) who meet the reporting requirements set forth in this Notice that they must respond to, and comply with, the BE-45. Reports are due 60 days after the end of each calendar quarter, or 90 days after the close of the calendar year. This notice is being issued in conformance with the rule BEA issued in 2012 (77 FR 24373) establishing guidelines for collecting data on international trade in services

and direct investment through notices, rather than through rulemaking. Additional information about BEA's collection of data on international trade in services and direct investment can be found in the 2012 rule, the International Investment and Trade in Services Survey Act (22 U.S.C. 3101 et seq.), and 15 C.F.R part 801. Survey data on international trade in services and direct investment that are not collected pursuant to the 2012 rule are described separately in 15 C.F.R. part 801. The BE-45 survey form and instructions are available on the BEA Web site at [www.bea.gov/ssb](http://www.bea.gov/ssb).

## **Definitions**

(a) *Person* means any individual, branch, partnership, associated group, association, estate, trust, corporation, or other organization (whether or not organized under the laws of any State), and any government (including a foreign government, the U.S. Government, a State or local government, and any agency, corporation, financial institution, or other entity or instrumentality thereof, including a government-sponsored agency).

(b) *U.S. person* means any person resident in the United States or subject to the jurisdiction of the United States.

(c) *United States*, when used in a geographic sense, means the 50 States, the District of Columbia, the Commonwealth of Puerto Rico, and all territories and possessions of the United States.

(d) *Foreign person* means any person resident outside the United States or subject to the jurisdiction of a country other than the United States.

## **Reporting**

Notice of specific reporting requirements, including who is to report, the information to be reported, the manner of reporting, and the time and place of filing reports, will be mailed to those required to complete this survey.

*Who Must Report:* (a) Reports are required from U.S. persons whose covered transactions exceeded \$8 million (positive or negative) during the prior calendar year, or are expected to exceed that amount during the current calendar year.

(b) Entities required to report will be contacted individually by BEA. Entities not contacted by BEA have no reporting responsibilities.

*What To Report:* The survey collects information on cross-border insurance transactions between U.S. insurance companies and foreign persons.

*How To Report:* Reports can be filed using BEA's electronic reporting system at [www.bea.gov/efile](http://www.bea.gov/efile). Copies of the survey forms and instructions, which contain complete information on reporting procedures and definitions, can be downloaded from the BEA Web site given above. Form BE-45 inquiries can be made by phone to BEA at (202) 606-5588 or by sending an email to [be45help@bea.gov](mailto:be45help@bea.gov).

*When To Report:* Reports are due to BEA 60 days after the end of each calendar quarter, or 90 days after the close of the calendar year.

## **Paperwork Reduction Act Notice**

This data collection has been approved by the Office of Management and Budget (OMB) in accordance with the Paperwork Reduction Act and assigned control number 0608-0066. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of

information unless it displays a valid control number assigned by OMB. Public reporting burden for this collection of information is estimated to average 8 hours per response. Additional information regarding this burden estimate may be viewed at [www.reginfo.gov](http://www.reginfo.gov); under the Information Collection Review tab, click on “Search” and use the above OMB control number to search for the current survey instrument. Send comments regarding this burden estimate to Director, Bureau of Economic Analysis (BE-1), U.S. Department of Commerce, Washington, DC 20230; and to the Office of Management and Budget, Paperwork Reduction Project 0608-0066, Washington, DC 20503.

**AUTHORITY:** 22 U.S.C. 3101-3108.

Brian C. Moyer,

*Director, Bureau of Economic Analysis*

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